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Avco

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For the record label owned by Avco, see Avco Records. For the film company once owned by Avco as "Avco Embassy Pictures", see Embassy Pictures. For the broadcasting company once owned by Avco as "Avco Broadcasting Corporation", see Crosley Broadcasting Corporation.

Avco Corporation is a subsidiary of Textron which operates Textron Systems Corporation and Lycoming.[1]

Avco Corporation	
Type	Subsidiary
Industry	Aerospace and Defense
Founded	Wilmington, Delaware (1929)
Headquarters	Greenwich, Connecticut, US
Area served	Worldwide
Products	aircraft engines, munitions, sensors, surveillance systems
Parent	Textron
Website	www.textron.com

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Brief history [edit]

Investors Sherman Fairchild provided capital to prevent a takeover of CAM-24 operator Embry-Riddle Company by Clement Melville Keys who planned on buying Curtiss aircraft rather than Fairchild's. With capital from Fairchild, George Hann, the Lehman Brothers, and W.A. Harriman, the **Aviation Corporation** was formed on March 2, 1929[2] as a holding company tasked with acquiring small airlines. By the end of 1929, it had acquired interests in over 90 aviation-related companies. In January 1930, the board broke off the airlines into Colonial and Universal Air Lines. Universal Air Lines name was changed to American Airways, the predecessor of American Airlines.[3]

The company was required to divest American Airlines in 1934 due to new rules for air mail contracts. The Aviation Corporation ranked 32nd among United States corporations in the value of World War II production contracts.[4] The Aviation Corporation later changed its name to Avco Manufacturing Corporation, and then, in 1959, to Avco Corporation.[*citation needed*] In 1984 Avco was purchased by Textron.[5]

Avco's affiliated company, **Avco Financial Services**, was spun off to Associates First Capital in 1998,[6] which itself was acquired by Citigroup in 2000.[7]

Early companies bought or merged by Avco [edit]

- Aviation Corporation formed March 29, 1929[8][9][10]
- Southern Air Transport (Texas Air Transport, Texas Flying Service, St. Tammany-Gulf Coast Airway)[11]
- Colonial Air Lines – May 1929[8][9][10]
- Colonial Western – May 1929[8][9][10]
- Canadian Colonial Airways May 1929[8][9][10]
- Embry-Riddle Aviation Corporation – Summer 1929, Embry-Riddle Flying School closed 1930[12]
- Interstate Airlines – CAM-30 Summer 1929[8][9][10]
- Fairchild Aircraft[8][9][10]
- Kreider-Reisner[8][9][10]
- The Superplane Company[8][9][10]
- Universal Air Line System Terminal Company[8][9][10]
- Midplane Sales and Transit Company[8][9][10]
- Northern Airplane Company[8][9][10]
- Air Transportation, Inc.[8][9][10]
- Robertson Flying School Inc.[8][9][10]
- Egyptian Airways Inc. (Marion Illinois)[8][9][10]
- Universal Aviation Corporation – bought by Avco in 1930 (Central Airlines - 1928,Paul R. Braniff Inc., Northern Air Lines (merger), Robertson Aircraft Corporation- (UAC merged in Nov 1928), Universal Air Lines (merger), Continental Air Lines – (CAM-16)
- Universal Aviation Schools[8][9][10]
- Roosevelt Field, New York[13]

- Curtiss Field[8][9][10]
- Southwest Air Fast Express June 1931[14]

AVCO timeline[15][16][17][18][19] [edit]

- 1929 **Aviation Corporation** (AVCO) holding company formed by multiple participants
- 1932 **Airplane Development Corporation** formed by Gerard F. "Jerry" Vultee; Errett Lobban Cord soon takes it over
- 1934 AVCO acquired the Airplane Development Corporation from Cord and formed the **Aviation Manufacturing Corporation** (AMC)
- 1936 AMC liquidated to form the **Vultee Aircraft Division**, an autonomous subsidiary of AVCO
- 1939 Vultee Aircraft Division of AVCO reorganized as an independent company known as **Vultee Aircraft, Inc.**
- 1941 Consolidated Aircraft Corporation sold to AVCO
- 1943 **Consolidated-Vultee**, known as Convair, formed by the merger of Consolidated Aircraft and Vultee Aircraft; still controlled by AVCO
- 1947 Convair acquired by the Atlas Corporation
- 1947 AVCO name changed to **Avco Manufacturing Corporation**
- 1959 Avco Manufacturing Corporation name changed to **Avco Corporation**
- 1984 Textron acquires Avco Corporation, renames it Avco Systems Textron
- 1985 Avco Systems Textron becomes Textron Defense Systems
- 1995 Textron Systems Corporation is created, consisting of what is now Textron Defense Systems, Textron Marine & Land Systems, and Lycoming

Locations [edit]

- Stratford Army Engine Plant (1951–1976)[20]
- Nashville, Tennessee (1959-1985)[21]

See also [edit]

- Avco World Trophy
- AVCOAT 5026-39
- Crosley Broadcasting Corporation (later Avco Broadcasting Corporation)

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External links [edit]

- Textron website

v· t· e·	Textron
Subsidiaries	AAI Corporation (Aerosonde Ltd) · Bell Helicopter · Greenlee · Lycoming Engines · Textron Aviation (Beechcraft · Cessna) · Textron Marine & Land Systems (MillenWorks) ·
People	Scott C. Donnelly ·
Products	AAI Corporation Aerosonde · AAI RQ-2 Pioneer · AAI RQ-7 Shadow · M1117 Armored Security Vehicle · Landing Craft Air Cushion · List of Bell Helicopter models · List of Cessna models · MillenWorks Light Utility Vehicle · CBU-97 Sensor Fuzed Weapon · Ship-to-Shore Connector · Stingray light tank · Textron AirLand Scorpion ·

v· t· e·	Embry–Riddle Aeronautical University
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